(c) and (d) During this fiscal year, four PSUs, 100% Government equity in ten hotel properties of ITDC and one hotel of Hotel Corporation of India Ltd.(HCI) have been disinvested through the process of strategic sale. The number of PSUs in which disinvestment will be concluded during the year 2002-03 cannot be precisely indicated at this stage. However, the disinvestment through strategic sale in about 13 PSUs and 2 hotels of HCI and 4 hotels of ITDC is expected to be finalised.

Evaluation of assets of public sector hotels and PSUs

†20. SHRI BALKAVIBAIRAGI: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether it is a fact that assets of public sector hotels including PSUs have not been properly evaluated due to present disinvestment policy;

(b) whether it is also a fact that assets of worth of Rs. 500 crores have been sold for Rs. 50 crores as per this evaluation system;

(c) if so, the reasons for selling off such precious assets of the country in the name of disinvestment;

(d) whether Government have fixed or proposed to fix accountability in matters of such thoughtless disinvestment; and

(e) if not, the reasons therefor?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) and (b) No, Sir. During the process of disinvestment, the assets of the PSUs, including public sector hotels, are properly evaluated in accordance with approved procedure. The strategic disinvestments are made through open competitive bidding and sale finalised in favour of the highest bidder through a transparent process. The upset price calculation is only a benchmark to enable the Government to take a decision.

(c) to (e) Do not arise in view of reply to parts (a) and (b) above.

†Original notice of the question was received in Hindi.